

SUCCESSOR AGENCY TO THE COUNTY OF SAN BERNARDINO REDEVELOPMENT AGENCY Dena Fuentes

MISSION STATEMENT

Successor Agency manages the dissolution of the former Redevelopment Agency of the County of San Bernardino in a fiscally responsible manner that ensures that the ongoing liabilities are respected and the assets are sold in such a manner that benefits the taxing entities.



2010-11 AND 2011-12 ACCOMPLISHMENTS

- Created the Successor Agency in accordance with the Supreme Court deadlines.
- Transferred the housing assets to the Housing Successor.
- Submitted the Enforceable Obligations Schedule and Draft Recognized Obligation Schedules in accordance with the Dissolution Act within the very limited timeframes set forth by the Supreme Court.
- Established the County of San Bernardino's Oversight Board.
- Conducted a series of Oversight Board and Successor Agency meetings to review and approve the Recognized Obligations Payment Schedules and proposed administrative budget.
- Created new budgetary authorities and accounts.
- Obtained approval to continue to fund three important capital projects totaling \$10.7 million and a replacement housing project commitment of \$4.9 million.



2012-13 GOALS, OBJECTIVES, AND PERFORMANCE MEASURES

GOAL 1: TO COMPLY WITH THE MANDATES OF ASSEMBLY BILL X1 26.

Objectives: Complete a Dissolution Finance Plan, Create and implement an Asset Disposition Plan and Ensure that the Recognized Obligation Payment Schedule for January through June 2012 is approved by the Successor Agency, Oversight Board and Department of Finance.

Measurement	2009-10 Actual	2010-11 Actual	2011-12 Target	2011-12 Estimate	2012-13 Target
Number of dissolution activities completed to meet required deadlines.	N/A	N/A	New	4	8

GOAL 2: TO WORK TOWARD COMPLETION OF CAPITAL PROJECTS APPROVED BY THE DEPT OF FINANCE.

Objective: Work toward completing the capital projects; I-10 at Cherry Avenue Interchange, Cherry Avenue Widening and San Bernardino Avenue Improvements.

Measurement	2009-10 Actual	2010-11 Actual	2011-12 Target	2011-12 Estimate	2012-13 Target
Percentage of capital projects completed.	N/A	N/A	New	40%	50%



SUMMARY OF BUDGET UNITS

	2012-13				
	Appropriation	Revenue	Net County Cost	Fund Balance	Revenue Over/ (Under) Exp Staffing
Special Revenue Fund					
Successor Agency to the County of San Bernardino Redevelopment Agency	64,591,815	17,372,289		47,219,526	0
Total Special Revenue Fund	64,591,815	17,372,289		47,219,526	0

5-YEAR APPROPRIATION TREND					
	2008-09	2009-10	2010-11	2011-12	2012-13
Successor Agency to the County of San Bernardino Redevelopment Agency	0	0	0	0	64,591,815
Total	0	0	0	0	64,591,815

5-YEAR REVENUE TREND					
	2008-09	2009-10	2010-11	2011-12	2012-13
Successor Agency to the County of San Bernardino Redevelopment Agency	0	0	0	0	17,372,289
Total	0	0	0	0	17,372,289

5-YEAR FUND BALANCE TREND					
	2008-09	2009-10	2010-11	2011-12	2012-13
Successor Agency to the County of San Bernardino Redevelopment Agency	0	0	0	0	47,219,526
Total	0	0	0	0	47,219,526



Successor Agency to the County of San Bernardino Redevelopment Agency

DESCRIPTION OF MAJOR SERVICES

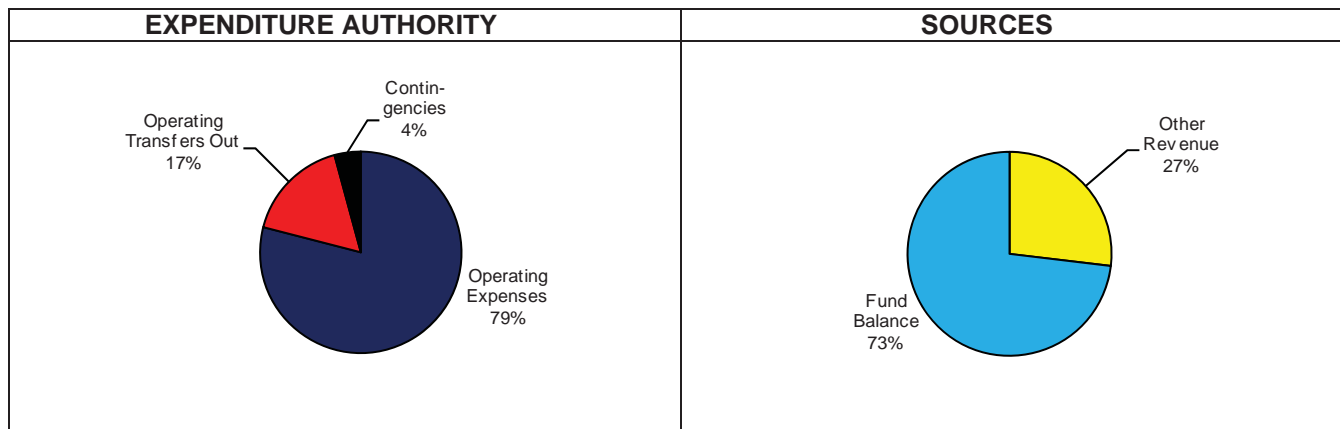
On June 29, 2011, the Governor signed Assembly Bill X1 26 (Dissolution Act) as part of the State's budget package and on December 29, 2011, the California Supreme Court upheld this legislation. The Dissolution Act mandates the elimination of every redevelopment agency in California, effective February 1, 2012, and mandates all unobligated funds be distributed to the appropriate taxing entities.

Budget at a Glance

Total Expenditure Authority	\$64,591,815
Total Sources	\$17,372,289
Fund Balance	\$47,219,526
Total Staff	0

Provide support to the Successor Agency and the Oversight Board in managing the dissolution of the former redevelopment agency. This includes the payment of all outstanding enforceable obligations, preparing and adopting the Recognized Obligation Payment Schedules, completing the bond funded projects within the former redevelopment project areas, disposing of agency assets, and developing a Dissolution Financing Plan.

2012-13 RECOMMENDED BUDGET



ANALYSIS OF 2012-13 RECOMMENDED BUDGET

GROUP: Economic Development
DEPARTMENT: Successor Agency
FUND: Successor Agency

BUDGET UNIT: Various
FUNCTION: Public Assistance
ACTIVITY: Other Assistance

	2008-09 Actual	2009-10 Actual	2010-11 Actual	2011-12 Estimate	2011-12 Modified Budget	2012-13 Recommended Budget	Change From 2011-12 Modified Budget
Appropriation							
Staffing Expenses	0	0	0	0	0	0	0
Operating Expenses	0	0	0	5,800,304	0	51,045,845	51,045,845
Capital Expenditures	0	0	0	898,962	0	0	0
Contingencies	0	0	0	0	0	2,715,000	2,715,000
Total Exp Authority	0	0	0	6,699,266	0	53,760,845	53,760,845
Reimbursements	0	0	0	0	0	0	0
Total Appropriation	0	0	0	6,699,266	0	53,760,845	53,760,845
Operating Transfers Out	0	0	0	0	0	10,830,970	10,830,970
Total Requirements	0	0	0	6,699,266	0	64,591,815	64,591,815
Departmental Revenue							
Taxes	0	0	0	0	0	0	0
Realignment	0	0	0	0	0	0	0
State, Fed or Gov't Aid	0	0	0	0	0	0	0
Fee/Rate	0	0	0	0	0	0	0
Other Revenue	0	0	0	51,204,670	0	10,425,900	10,425,900
Total Revenue	0	0	0	51,204,670	0	10,425,900	10,425,900
Operating Transfers In	0	0	0	2,714,122	0	6,946,389	6,946,389
Total Financing Sources	0	0	0	53,918,792	0	17,372,289	17,372,289
Fund Balance					0	47,219,526	47,219,526
Budgeted Staffing					0	0	0

BUDGET CHANGES AND OPERATIONAL IMPACT

The Successor Agency is a newly created budget unit partially replacing the former Redevelopment Agency. Previous budgets for the Redevelopment Agency have contained four budget units, one for each project area. The Successor Agency consolidates the non-housing portions of these previous budget units into one new budget unit.

MAJOR EXPENDITURES AND REVENUE IN 2012-13 RECOMMENDED BUDGET

Operating expenses of \$51.0 million include services and supplies, central services, travel, debt service payments and payments to other County departments for services rendered. These expenses include project costs of \$15.8 million, bond debt service of \$6.8 million, prior pass-through payments of \$2.8 million, repayment to the Housing Successor of \$2.7 million as well as available fund balance.

Contingencies of \$2.7 million represent General Fund loan proceeds for the Cedar Glen project area not released by the board.

Operating transfers out and operating transfers in of \$6.8 million represent funds transferred from the operating funds to the debt service funds where the bond payment is made. Additionally operating transfers out include available fund balance for the operating funds.

Departmental revenue of \$17.3 million includes funding from Redevelopment Property Tax Trust Fund (RPTTF) as established by Assembly Bill X1 26.

Due to the close out of the Redevelopment Agency, only expenditures reported on the Recognized Obligation Payment Schedules (ROPS), subject to the California Department of Finance approval, are reported in the budget unit. Revenue is provided through the RPTTF limited by the requirements of the ROPS and the property tax increment generated in the former project areas.



STAFFING CHANGES AND OPERATIONAL IMPACT

This budget unit contains no direct staffing costs. The Successor Agency is staffed by positions budgeted within Community Development and Housing (CDH). The Successor Agency will reimburse CDH for staffing costs based upon time studies.

The dissolution of the Redevelopment Agency (RDA) resulted in all 9 RDA positions being transferred to the Department of Community Development and Housing. As part of the clean-up process, 6 positions are being deleted in the 2012-13 budget, 5 Development Specialist positions and 1 Executive Secretary position and the remaining 3 positions are added into the CDH 2012-13 budget..

